

STATUS REPORT

Maximum liability limited to \$2,500.00

This report (and any revisions thereto) is issued solely for the convenience of the titleholder, the titleholder's agent, counsel, purchaser or mortgagee, or the person ordering it.

SCHEDULE A

Title Guaranty of Hawaii, Incorporated, hereby reports that, subject to those matters set forth in Schedule "B" hereof, the title to the estate or interest to the land described in Schedule "C" hereof is vested in:

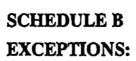
LONGEVITY INTERNATIONAL ENTERPRISES
CORPORATION,
a Hawaii corporation,
as Fee Owner

This report is dated as of November 13, 1998 at 8:00 a.m.

Inquiries concerning this report should be directed DARLEEN OSHIRO by Fax (808) 521-0287 or Telephone (808) 533-5810 Refer to Order No. 9842433.

Title Guaranty of Hawaii, Incorporated

By Dalley C Oshio





Real Property Taxes, Second Installment, Fiscal Year July ı. 1, 1998 - June 30, 1999. (see tax statement attached)

Tax Key: 1-7-005-019 (1) Area Assessed: 173,100 sq. ft.

Attention is invited to the fact that the premises covered herein may be subject to possible rollback or retroactive property taxes.

-AS TO PARCEL FIRST ONLY:-2.

- (A) Reservation in favor of the State of Hawaii of all mineral and metallic mines.
- GRANT (B)

TO CITY AND COUNTY OF HONOLULU

February 8, 1972 DATED

RECORDED Liber 9015 Page 402

GRANTING

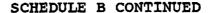
a sanitary sewer and storm drain Easement 1, being a strip of land fifteen (15.00) feet wide, seven and a half (7.50) feet on both sides of the centerline, more particularly

described as follows:

SANITARY SEWER AND STORM DRAIN EASEMENT (15 FEET WIDE)

Being portions of the land(s) described in and covered by Land Patent 8463 and Land Patent 8469 on a portion of Land Commission Award 11,215, Apana 2 to Kealiiahonui, portion of Boundary Certificate 35 (DEED: Minister of Interior to William R. Castle, Trustee, dated May 2, 1898, recorded in Liber 181 at Page 44), Royal Patent 81, Land Commission Award 919, Apana 4 to Keaweluahi (DEED: Minister of Interior to Akana, dated December 10, 1896, recorded in Liber 165 at Page 387), situate, lying and being on the southeast side of River Street and on northwest side of Maunakea Street Extension, between Beretania and Kukui Streets, at Honolulu, City and County of Honolulu, State of Hawaii.

Being an easement fifteen (15.00) feet wide and extending seven and one-half (7-1/2) feet on each side of the following described centerline:



Beginning at the center line at the northwesterly end of this strip of land, on the southeasterly side of River Street, said initial point being located by true azimuth traverse from a City and County Survey Street Monument set at the intersection of Beretania and River Streets as follows:

- (A) 252° 03' 30" 75.51 feet;
- (B) 235° 05' 30" 270.08 feet to the above

described initial and the coordinates of said initial point referred to Government Survey Triangulation Station "PUNCHBOWL" being 890.53 feet north and 4,061.94 feet west and thence running by azimuths measured clockwise from true South:

1. 320° 00'

327.76 feet to the southeasterly end of this strip of land, on the northwesterly side of proposed Maunakea Street extension and containing an area of 4,916 square feet, more or less.

3. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the following:

INSTRUMENT: DECLARATION OF COVENANTS AFFECTING

REDEVELOPMENT SITES IN THE KUKUI PROJECT DESIGNATED FOR PLANNED DEVELOPMENT USE

DATED : July 9, 1968

FILED: Land Court Document No. 470704

RECORDED : Liber 6483 Page 146

Said Declaration was amended by instrument dated April 26, 1976, filed as Land Court Document No. 790667, recorded in Liber 11823 at Page 589.



4. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the following:

INSTRUMENT: DISPOSITION REDEVELOPMENT AGREEMENT

DATED

February 26, 1969

FILED

Land Court Document No. 481930

RECORDED

Liber 6663 Page 110

Said Agreement was amended by instruments filed as Land Court Document No. 481931, recorded in Liber 6663 at Page 164, filed as Land Court Document No. 609552, recorded in Liber 8787 at Page 46 and filed as Land Court Document No. 790667, recorded in Liber 11823 at Page 589.

5. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the following:

INSTRUMENT: DEED

DATED

June 13, 1969

FILED

Land Court Document No. 481932

RECORDED

Liber 6663 Page 177

Said Deed was amended by instrument dated April 26, 1976, filed as Land Court Document No. 790667, recorded in Liber 11823 at Page 589.

6. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the following:

INSTRUMENT: DEED

DATED

: December 6, 1972

FILED

Land Court Document No. 609553

RECORDED

Liber 8787 Page 31

HONOLULU, HAWAII

SCHEDULE B CONTINUED

- 7. Any recorded and unrecorded leases and matters arising from or affecting the same.
- 8. Discrepancies, conflicts in boundary lines, shortage in area, encroachments or any other facts which a correct survey or archaeological study would disclose.

END OF SCHEDULE B

SCHEDULE C

-FIRST:-

All of that certain parcel of land (being all of the land(s) described in and covered by Land Patent Grant 8463 and Land Patent Grant 8469 on a portion of Land Commission Award 11215, Apana 2 to Kealilahonui, portion of Lot 6 Boundary Certificate 35; Royal Patent Grant 318, Land Commission Award 919, Apana 5 to Keaweluahi; Royal Patent Grant 3574, Land Commission Award 8207, Apana 2 to Haupu; Royal Patent Grant 4455, Land Commission Award 2833, Apana 1 to Mahoe; Royal Patent Grant 2091, Land Commission Award 772, Apana 1 to Kalua; Royal Patent Grant 2687, Land Commission Award 771, Apana 1 to Wahie; Grant (P. W.) 61 to Yee Yap; School Grant 29, Apana 2 to Board of Education; Grant 12,129 to Jack Gai Chang; Lot 2 (DEED: Territory of Hawaii to W. W. Ahana, dated October 19, 1901 and recorded in Liber 229 at Page 188); DEED: Minister of Interior to R. Montgomery, dated July 16, 1898, and recorded in Liber 200 at Page 222 (portion of School Lot); Lot 1 (DEED: Territory of Hawaii to W. W. Ahana, dated October 19, 1901, and recorded in Liber 229 at Page 188; DEED: Minister of the Interior to Akana, dated December 10, 1896 and recorded in Liber 165 at Page 387; DEED: Minister of Interior to WM. R. Castle, Trustee, dated May 2, 1898 and recorded in Liber 181 at Page 44; and portions of Land Patent 8334 on a portion of Land Commission Award 11215. Apana 2 to Kealijahonui, portion of Lot Commission Award 11215, Apana 2 to Kealiiahonui, portion of Lot 6 Boundary Certificate 35; Royal Patent 1633, Land Commission Award 8321 to Kamaile; Land Commission Award 11215, Apana 2 to Kealiiahonui; portion of Lot 6 Boundary Certificate 35; Royal Patent 3564, Land Commission Award 551, Apana 1 to Kaleimakalii; Royal Patent 81, Land Commission Award 919, Apana 4 to Keaweluahi; Royal Patent 2201, Land Commission Award 3691-B to Kauhi; Royal Patent 1985, Land Commission Award 6245, Part 1, No. 3 to Kalaeokekoi No Kalakini; Royal Patent 1985, Land Commission Award 6245, Part 1, No. 4 to Kalaeokekoi No Kalakini; Lot 2 Kamanuwai Block, (DEED: Minister of Interior to Rebecca Montgomery, dated July 16, 1898 and recorded in Liber 200 at Page 222); Old Nuuanu Stream, Pauoa Stream and Kamanuwai lane, being also a portion of Block 5 of Honolulu Redevelopment Agency Kukui Project, situate, lying and being at Honolulu, City and County of Honolulu, State of Hawaii, and thus bounded and described:

Beginning at the northerly corner of this parcel of land, on the southwesterly side of Kukui Street, the true azimuth and distance from a City and County Survey Street Monument at the intersection of Kukui and River Streets being 354° 44′ 30″ 57.81 feet; the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUNCHBOWL" being 1037.72 feet north and 3801.72 feet west and thence running by azimuths measured clockwise from true South:

SCHEDULE C CONTINUED

1.	321°	401	30"	173.32	feet along the southwesterly side of Kukui Street;
2.	50°	00'		201.43	feet along the remainders of L.P. 8334 on a portion of L.C. Aw. 11215, Apana 2 to Kealiiahonui, portion of Lot 6 Boundary Certificate 35, Pauoa Stream and portion of L.C. Aw. 11215, Apana 2 to Kealiiahonui, portion of Lot 6 of Boundary Certificate 35;
3.	189°	20'	·	57.16	feet along Lot 2 of Land Court Application No. 24;
4.	116°	10'		118.26	feet along Lots 2 and 1 of Land Court Application No. 24;
5.	7 °	421		78.80	feet along Lot 1 of Land Court Application No. 24;
6.	296	10'		135.00	feet along same;
7.	189°	201		14.99	feet along same;
8.	320°	00'		96.19	feet along remainder of L.C. Aw. 11215, Apana 2 to Kealiiahonui, portion of Lot 6 of Boundary Certificate 35;
9.	50°	00'		251.43	feet along the northwest side of Maunakea Street Extension;
10.	154°	02'		3.50	feet along Lot 1 of Land Court Consolidation No. 115;
11.	45°	201		4.78	feet along same;
12.	58°	30'		129.04	feet along same;
					Thence on a curve to the right with a radius of 30.00 feet, the chord

SCHEDULE C CONTINUED

					azimuth and distance being:		
13.	132°	20'		7.99	feet;		
14.	140°	00'	227.53		feet along the northeasterly side of Beretania Street;		
					Thence along the same on a curve to the left with a radius of 3039.00 feet, the chord azimuth and distance being:		
15.	139°	23'	58.5"	63.69	feet;		
	÷				Thence on a curve to the right with a radius of 30.00 feet, the chord azimuth and distance being:		
16.	186°	56'	43.5"	44.69	feet;		
17.	235°	05'	30"	537.77	feet along the southeasterly side of River Street;		
					Thence on a curve to the right with a radius of 30.00 feet, the chord azimuth and distance being:		
18.	278°	23'		41.14	feet to the point of beginning and containing an area of 161,472 square feet, more or less.		

SCHEDULE C CONTINUED

BEING THE PREMISES ACQUIRED BY DEED

GRANTOR : CHEE KUNG TONG, KUO MIN TANG SOCIETY, LEONG

DO SOCIETY, LUNG DO CHUNG SIN TONG BENEVOLENT SOCIETY, MO HOCK KE LOCK BO, doing business as Mun Lun School, and SUN YAT SEN SCHOOL, all Hawaii corporations, Partners of THE

CULTURAL PLAZA ASSOCIATES, a Hawaii

registered partnership

GRANTEE : LONGEVITY INTERNATIONAL ENTERPRISES

CORPORATION, a California corporation qualified to do business in the State of

Hawaii

DATED : May 10, 1979

RECORDED : Liber 13677 Page 288

-SECOND: -

All of those certain parcels of land situate at Kaumakapili and Kamanuwai, Honolulu, City and County of Honolulu, State of Hawaii, being more particularly described as follows:

- (A) LOT 1, area 1,447.0 square feet, as shown on Map 1, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Consolidation No. 115 of Honolulu Redevelopment Agency
- (B) LOT 1, area 6,622.0 square feet, and LOT 2, area 3,559.0 square feet, as shown on Map 2, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 24 of John A. Magoon:

Being land(s) described in Transfer Certificate of Title No. 211,036 issued to LONGEVITY INTERNATIONAL ENTERPRISES CORPORATION, a California corporation.

END OF SCHEDULE C



- There is hereby omitted from any covenants, conditions and reservations contained herein any covenant or restriction based on race, color, religion, sex, handicap, familial status or national origin, unless and only to the extent that said covenant (i) is exempt under Chapter 42, Section 3607 of the United States Code or (ii) relates to handicap but does not discriminate against handicapped persons.
- 2. Filed with the Department of Commerce and Consumer Affairs of the State of Hawaii (Business Registration), is the Merger of LONGEVITY INTERNATIONAL ENTERPRISES CORPORATION, a California corporation and LONGEVITY INTERNATIONAL ENTERPRISES CORPORATION, a Hawaii corporation on May 4, 1995.



GUIDELINES FOR THE ISSUANCE OF INSURANCE

- A. Taxes shown in Schedule B are as of the date such information is available from the taxing authority. Evidence of payment of all taxes and assessments subsequent to such date must be provided prior to recordation.
- B. Evidence of authority regarding the execution of all documents pertaining to the transaction is required prior to recordation. This includes corporate resolutions, copies of partnership agreements, powers of attorney and trust instruments.
- C. If an entity (corporation, partnership, limited liability company, etc.) is not registered in Hawaii, evidence of its formation and existence under the laws where such entity is formed must be presented prior to recordation.
- D. If the transaction involves a construction loan, the following is required:
 - a letter confirming that there is no construction prior to recordation; or
 - (2) if there is such construction, appropriate indemnity agreements, financial statements and other relevant information from the owner, developer, general contractor and major sub-contractors must be submitted to the Title Company for approval at least one week prior to the anticipated date of recordation.

Forms are available upon request from Title Guaranty of Hawaii.

- E. Chapter 669, Hawaii Revised Statutes, sets forth acceptable tolerances for discrepancies in structures or improvements relative to private property boundaries for various classes of real property. If your survey map shows a position discrepancy that falls within the tolerances of Chapter 669, call your title officer as affirmative coverage may be available to insured lenders.
- F. The right is reserved to make additional exceptions and/or requirements upon examination of all documents submitted in connection with this transaction.
- G. If a policy of title insurance is issued, it will exclude from coverage all matters set forth in Schedule B of this report and in the printed Exclusions from Coverage of the policy. Copies of the policy forms are available upon request from Title Guaranty of Hawaii.





DATE PRINTED: 11/17/98

CURRENT YEAR TAXES:

STATEMENT OF ASSESSED VALUES AND REAL PROPERTY TAXES DUE

NAME OF OWNER: LONGEVITY INTL ENTER CORP

LEASED TO : SUN YAT SEN SCHOOL

TAX MAP KEY

DIVISION ZONE SECTION PLAT PARCEL HPR NO. (1) 1 7 005 019 0000

CLASS: 3

AREA ASSESSED:

173,100 SF

CREDIT

ASSESSED VALUES FOR CURRENT YEAR TAXES: 1998

This certifies that the records of this division show the assessed values and taxes on the property designated by Tax Key shown above are as follows:

BUILDING	\$ 7,417,700
EXEMPTION	\$ 1,336,280
NET VALUE	\$ 6,081,420
LAND	\$ 21,037,700
EXEMPTION	\$ 4,760,832
NET VALUE	\$ 16,276,868
TOTAL NET VALUE	\$ 22,358,288

1ST INSTALLMENT	(DUE 8-20-98)	\$	99,270.80	\$	99,270.80			
2ND INSTALLMENT	(DUE 2-20-99)	\$	99,270.80		PENDING			
	TOTAL TAXES:	\$	198,541.60					
PRIOR YEAR TAXES: NONE								
1ST INSTALLMENT	(DUE 8-20-97)	\$	149,462.11	Ş	149,462.11			
2ND INSTALLMENT	(DUE 2-20-98)	\$	149,462.10	\$	149,462.10			

TOTAL TAXES: \$

AMOUNT DUE

298,924.21

TITLE GUARANTY OF HAWAII